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Company of Texas, LP (aka International Resistive
Company Advanced Film Division), Optek
Technology, Inc., Welwyn Components Ltd.*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11
	: :
DELPHI CORPORATION., et al.,	: Case No. 05-44481 (RDD)
	: :
	: (Jointly Administered)
Debtors.	: :
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**PROTECTIVE OBJECTION AND RESERVATION OF RIGHTS OF THE
TT GROUP TO THE ASSUMPTION AND ASSIGNMENT OF
EXECUTORY CONTRACTS AND CURE AMOUNTS RELATED THERETO**

AB Automotive Electronics Ltd., AB Automotive Inc., BI Technologies Corporation,
International Resistive Company, Inc. (aka International Resistive Company Wire & Film
Technologies Division), International Resistive Company of Texas, LP (aka International
Resistive Company Advanced Film Division), Optek Technology, Inc., and Welwyn
Components Ltd. (collectively, the "TT Group"), by its attorneys Sonnenschein Nath &
Rosenthal LLP, hereby submits this protective objection and reservation of rights (the
"Objection") with respect to the assumption and assignment of executory contracts and the

Debtor's proposed cure amounts related thereto. In support of this Objection, the TT Group states as follows:

BACKGROUND

1. The TT Group is part of a group of companies operating under the umbrella of its UK parent, TT electronics plc. The TT Group supplies manufacturers in the automotive, defense, aerospace, telecommunications, computing and industrial electronics markets worldwide.

2. Each entity within the TT Group supply or supplied electronic components that are or were used by the Debtors in the manufacturing of automobiles. The TT Group's relationship with the Debtors are governed by pre- and post-petition contracts typically identified by a "Purchase Order" or "PO" number. Certain entities within the TT Group have received notices entitled "Notice of Assumption and Assignment With Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization dated July 10, 2009" indicating which Purchase Orders the Debtors seek to assume and assign. Further, other TT Group entities have not received notices but nevertheless understand from the Debtors' filings that the Debtors intend to assume and assign other Purchase Orders to GM Components Holdings, LLC, Steering Solutions Services Corporation and/or Parnassus Holdings II, LLC. Finally, one TT Group entity has received a notice of the Debtors' assumption and assignment of certain undefined "intellectual property" contracts.

3. In sum, the TT Group understands that the Debtors seek to assume and assign the following agreements, and propose to pay the cure amounts indicated below:

TT GROUP ENTITY	PO/CONTRACT	CURE
AB AUTOMOTIVE INC	D0550080648	\$0.00
AB AUTOMOTIVE ELECTRONICS LTD.	657741	\$0.00
BI TECHNOLOGIES LTD	SAG90I4995	\$167,743.50
INTERNATIONAL RESISTIVE CO EFTINC	D0550039624	\$3,930.22
INTERNATIONAL RESISTIVE CO EFTINC	D0550039792	\$346.56
INTERNATIONAL RESISTIVE CO EFTINC	D0550040914	\$1,970.52
INTERNATIONAL RESISTIVE CO EFTINC	D0550041074	\$551.02
INTERNATIONAL RESISTIVE CO EFTINC	D0550041652	\$1,247.05
INTERNATIONAL RESISTIVE CO EFTINC	D0550041980	\$7,485.99
INTERNATIONAL RESISTIVE CO EFTINC	D0550042210	\$44,887.58
INTERNATIONAL RESISTIVE CO EFTINC	D0550042898	\$232.01
INTERNATIONAL RESISTIVE CO EFTINC	D0550046051	\$22,203.00
INTERNATIONAL RESISTIVE CO EFTINC	D0550049082	\$0.00
INTERNATIONAL RESISTIVE CO EFTINC	D0550073852	\$0.00
INTERNATIONAL RESISTIVE CO EFTINC	D0550077261	\$210.11
INTERNATIONAL RESISTIVE COMPANY	All contracts between INTERNATIONAL RESISTIVE COMPANY and Delphi related to intellectual property.	\$0.00
Optek Technology Inc	All contracts between OPTEK TECHNOLOGY, INC. and Delphi related to intellectual property.	\$0.00
Optek Technology Inc	D055023962	\$0.00
Optek Technology Inc	D0550059246	\$633.00

4. The TT Group -- which has global operations -- is still in the process of gathering information regarding the contracts identified above, but given the short response deadline, files this Objection in order to preserve its rights and any objections it may have. Indeed, presently, the TT Group's specific objections have been communicated to the Debtors' counsel and relate only to issues regarding the nature of the contracts to be assumed and assigned, whether they exist at all (or potentially identified as a different agreement), and whether some contracts are going to be assumed by the Debtors, but not assigned. Indeed, the Debtors' counsel has

requested that business people within the TT Group contact a specified business person at the Debtors to start the process of resolving the TT Group's objections.

5. Specifically, neither International Resistive Company of Texas, LP (aka International Resistive Company Advanced Film Division)¹ nor OPTEK Technology Inc. are aware of any contracts solely "related to intellectual property" and have asked the Debtors' counsel for more information. Second, OPTEK Technology has no record of a purchase order numbered D055023962, and believes that purchase order numbered D0550059246 is no longer active. Finally, in December 2007, International Resistive Company, Inc. (aka International Resistive Company Wire & Film Technologies Division)² received notices of assumption indicating that the Debtors were going to assume purchase orders numbered D0550013499, D0550040001, D0550045449, D0550045965, D0550051389, D0550073852, and D0550087191 in connection with the Debtors' prior plan of reorganization. IRC-Boone did not object to the assumption and assignment of these POs in December 2007. Since receiving the December 2007 notices of assumption, however, IRC-Boone has not received any further notice regarding these purchase orders and has been advised to contact Delphi business representatives for clarification.

LIMITED PROTECTIVE OBJECTIONS

6. To preserve its rights with respect to the foregoing, and with respect to any other objections to the assumption or assignment of contracts between the Debtors and the TT Group, the TT Group objects to the assumption and assignment of the contracts set forth above on the grounds that: (a) they may not be executory contracts (or contracts at all); (b) the Debtors are in

¹ Upon information and belief, the Debtors refer to International Resistive Company of Texas, LP (aka International Resistive Company Advanced Film Division) as "INTERNATIONAL RESISTIVE COMPANY."

² Upon information and belief, the Debtors refer to International Resistive Company, Inc. (aka International Resistive Company Wire & Film Technologies Division) ("IRC-Boone") as "INTERNATIONAL RESISTIVE CO EFTINC."

default under such contracts which defaults must be cured prior to their assumption; and/or (c) the TT Group has not been provided adequate assurance of future performance by, as applicable, the Debtors, GM Components Holdings, LLC, Steering Solutions Services Corporation and/or Parnassus Holdings II, LLC.

7. Indeed, under Section 365 of the Bankruptcy Code, the Debtors may not assume or assign any contracts unless the Debtors: (i) cure (or provide adequate assurance of prompt cure of) all defaults under an executory contract to be assumed or assigned; (ii) compensate (or provide adequate assurance of prompt compensation to) the applicable TT Group entity for any actual pecuniary loss arising from such defaults; and (iii) provide adequate assurance of future performance. *See* 11 U.S.C. § 365(a), (f). Simply put, the TT Group entity that is a party to any executory contract to be assumed and assigned by the Debtors must be assured the full benefit of its contract if it so be forced to continue performance, and the relationship between the particular Debtor and the TT Group entity must be restored to pre-default status. *See In re Wireless Data, Inc.*, 547 F.3d 484 (2d Cir. 2008); *In re Ionosphere Clubs, Inc.*, 85 F.3d 992 (2d Cir. 1996).

8. In addition, the TT Group reserves the right to object to the application of Section 365 (or any other provision) of the Bankruptcy Code to a contract that was entered into after the petition date, does not exist or to which no Debtor is a party. The TT Group is in the process of analyzing all of its contracts relating in any way to the Debtors, and may supplement this Objection as necessary.³

³ The TT Group also joins in the arguments raised in the Objection of XM Satellite Radio Inc. To Debtors' Proposed Assumption and Assignment of Executory Contracts to Parnassus Holdings II, LLC, dated July 17, 2009, and in the Objection of Ford Motor Company and its Affiliates to Assumption and Assignment of Executory Contracts and to the Sufficiency of the Debtors' Notice, dated July 17, 2009, and incorporates the arguments and citations to legal authorities herein. In particular, but without limitation, the TT Group incorporates the arguments raised by XM Satellite and Ford Motor Company with respect to the assumption of contracts

RESERVATION OF RIGHTS

9. As set forth above, the TT Group is still in the process of reviewing the notices that have been received (and is still awaiting receipt of others) and are attempting to reconcile their own records with the information provided by the Debtors. In addition, the TT Group will follow the instructions of Delphi's counsel to have business-person-to-business-person discussions. Accordingly, the TT Group expressly reserves all of its rights with respect to the assumption and assignment of executory contracts by the Debtors, including, without limitation, the right to supplement, modify, and/or withdraw this Objection in whole or in part as more information is discovered.

related to intellectual property pursuant to Section 365(c) of the Bankruptcy Code, the assignment of post-petition contracts, and the inadequacy of notice provided by the Debtors.

WHEREFORE, the TT Group respectfully requests that any Order entered by the Court in connection with the assumption and assignment of executory contracts preserve for the TT Group its rights to object to such assumption and assignment along the lines set forth in this Objection and for such other relief as is just and proper.

Dated: New York, New York
July 20, 2009

Respectfully Submitted,

SONNENSCHEN NATH & ROSENTHAL LLP

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